

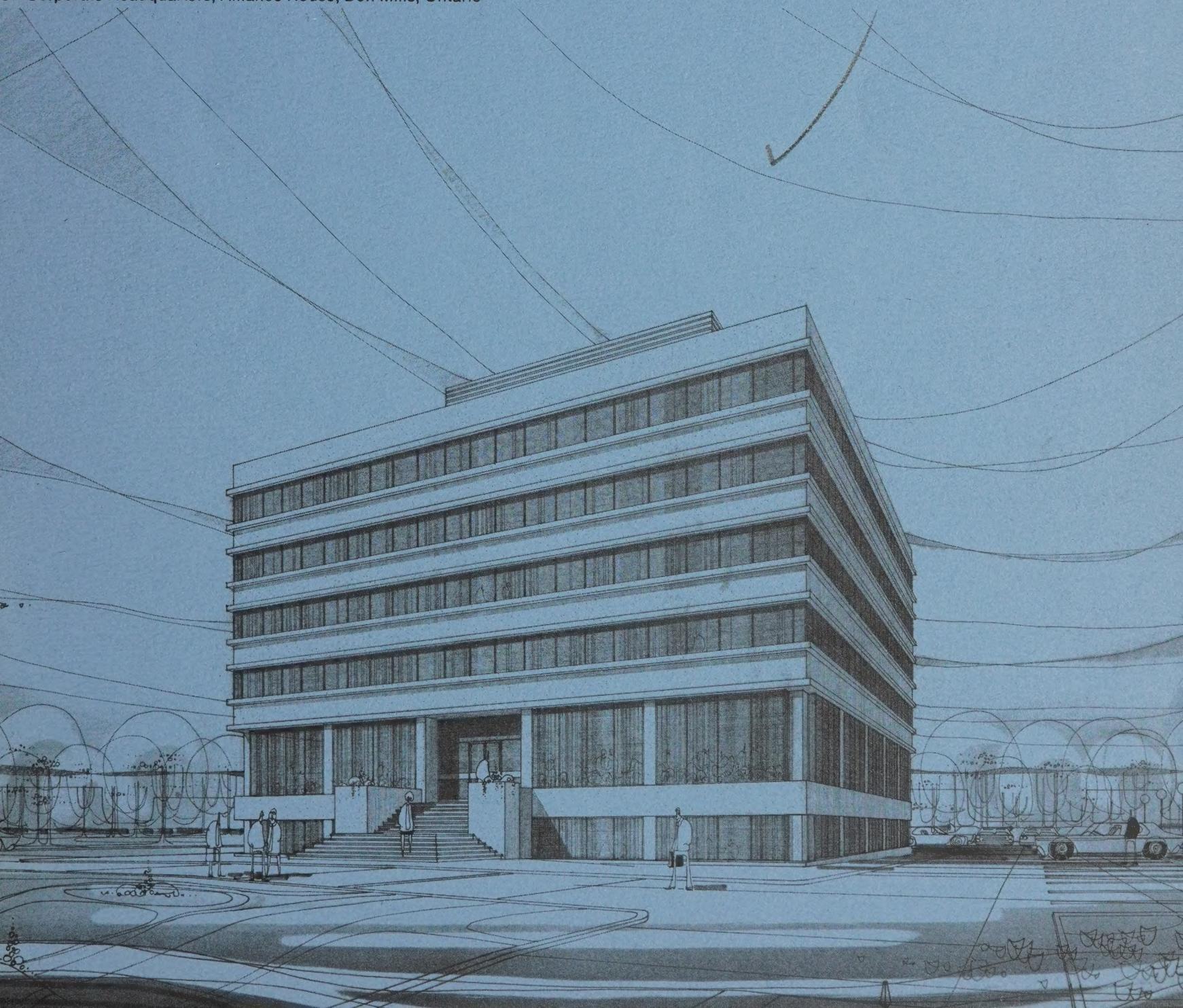
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Alliance

Jub
**Alliance Building
Corporation Limited**

ANNUAL REPORT 1969

New Corporate Headquarters, Alliance House, Don Mills, Ontario



Alliance Building Corporation Limited

(An Ontario Corporation)

Directors:

Alexander G. Fisher, C.A.

David Satok

Ernest J. Weiss

Samuel Young

Officers and Corporate Management:

Alexander G. Fisher, C.A., *President*

David Satok,
Executive Vice-President and Managing Director

Murray Wasserman, *Vice-President Construction*

Albert Fisher, *Vice-President Operations*

Ernest J. Weiss, *Treasurer*

Samuel Young, *Secretary*

E. Franklin Furniss,
Assistant Secretary-Treasurer and Controller

John Kerr, *Manager Realty Operations*

Harvey Geller, *Manager Residential Development*

John Young, *Property Manager*

Head Office:

Alliance House, 101 Duncan Mill Road, Don Mills, Ontario

Transfer Agent and Registrar:

Guaranty Trust Company of Canada

Bankers:

The Toronto-Dominion Bank

Auditors:

Bernard Gordon, C.A.

Listed:

Canadian Stock Exchange

Alliance Building Corporation Limited

Highlights

Year ended December 31, 1969

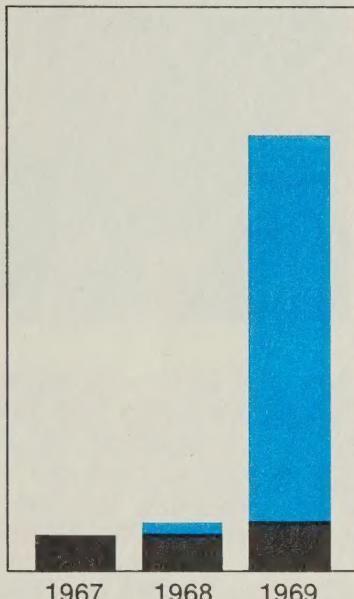
	<u>1969</u>	<u>1968</u>
Net Earnings – before depreciation and taxes	\$ 517,067	\$ 92,715
– after depreciation and taxes	270,210	26,024
Earnings Per Share267	.037
Consolidated Sales	2,261,398	710,215
Rental Income	604,663	410,846
Revenue Producing Real Estate	6,231,559	3,812,560

Alliance Building Corporation Limited

Three Year Summary

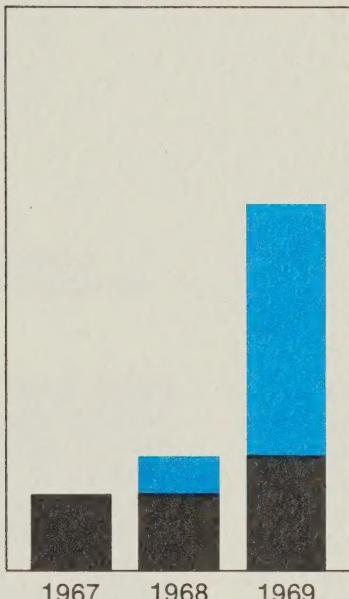
Net Profit
after income taxes*

IN THOUSAND DOLLARS



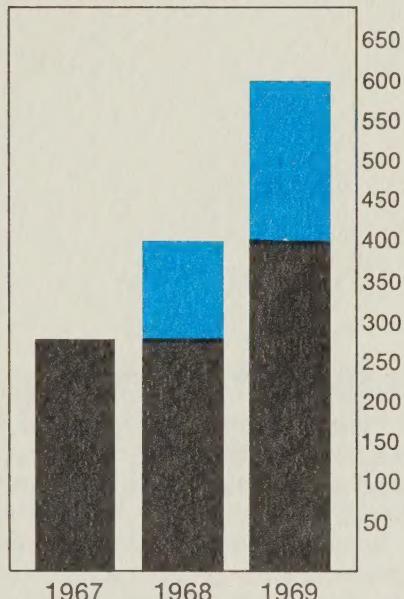
Sales*

IN THOUSAND DOLLARS



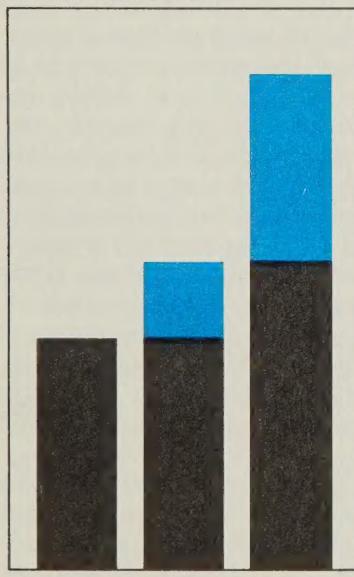
Rental Income*

IN THOUSAND DOLLARS



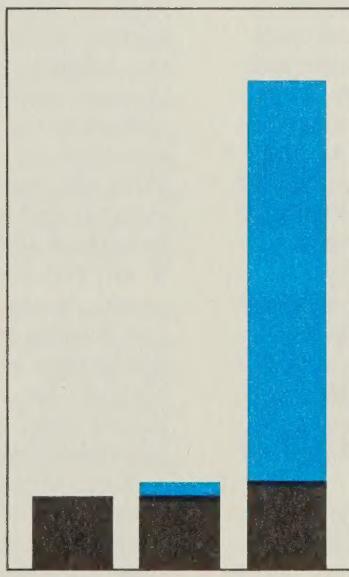
**Revenue Producing
Real Estate***

IN THOUSAND DOLLARS



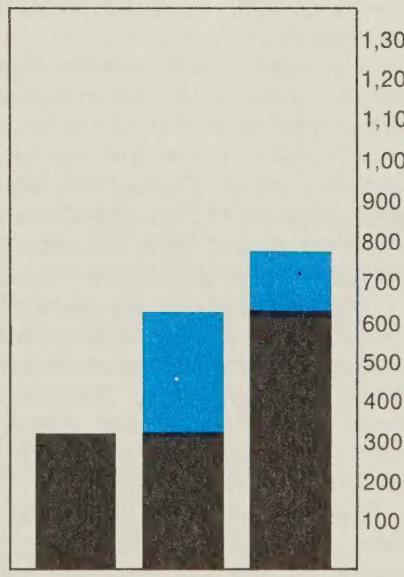
Land Inventory *

Acres



Buildings Leased *

Square Feet in Thousands



* Includes pro-rata share of partnership interests.

Alliance Building Corporation Limited

The Report of The Board of Directors



DAVE SATOK
Managing Director

TO THE SHAREHOLDERS:

Your Directors are pleased to present this annual report on the progress and financial position of your Company for the year ended Dec. 31, 1969.

In all respects it was an outstanding year – in terms of sales, growth of assets, net income and the acquisition of new properties. It was a year in which we branched out into new building fields, forming a broader base for continued growth in the years ahead. It was also our first year as a shareholder-owned company, and the additional capital raised through the issuance of shares was the decisive factor in our appreciable growth.

Sales and rental income showed very substantial gains over the previous year. In the category of land and buildings, sales amounted to \$901,423 or more than double those of 1968. Contract sales totalled \$1,159,225 compared with only \$163,656. Rentals from industrial buildings added \$504,727, again well ahead of \$362,490 in the previous year.

This resulted in an operating income of \$594,891 and after provision for interest, depreciation, income taxes and deferred income taxes, net income for the year was \$270,210, equal to 26.7 cents per share. On the same basis, this would compare with \$26,024 or 03.7 cents per share for 1968.

Total assets of \$9,233,428 at Dec. 31 were more than double assets the year before. Included in this figure is our inventory of land

which is carried at a cost of \$3,141,460. While no new market value appraisal of this land has recently been made, there is no doubt that it would now be considerably above book value.

As of the end of the year, your Company owned 303.5 acres of industrial, commercial and residential land in some 16 favorable locations in and around the Metro Toronto area and including Pickering, Oakville and Milton. The year before, land holdings amounted to only 53.6 acres.

SEVERAL NEW PROJECTS

To take advantage of broader opportunities, your Directors decided the Company should expand its base of operations from that of building income-producing industrial properties to include several new areas of real estate development. One major new project was the construction of a modern office building in Don Mills (as pictured on the cover page) for rental income and to house our corporate offices. This modern building will soon be formally opened. It will not only provide us with excellent office space for our own use, it will also add substantial income from the 66,000 feet of commercial space now being rented to others. We have also, through an acquisition, entered the shopping centre field which we anticipate will be a very profitable venture.

Your Company has entered into housing development with two town house projects currently nearing completion. Another executive-type Condominium town house project in

Alliance Building Corporation Limited

Acknowledgment is made by the Board of Directors of the Company that the financial statements contained in the Annual Report for the year ended December 31, 1969, have been examined by the independent auditors, and that they are in accordance with generally accepted accounting principles.

Toronto is under development. We anticipate making further moves in residential construction – including social housing – this year.

In addition, we are also studying the feasibility of erecting motor hotels, to be called "College Inn". The two sites contemplated are on Keele Street north of Steele's Avenue, in close proximity to York University, and at Milton, close to Highway 401.

LOOKING AHEAD

While the outlook for real estate developments in the current year are clouded by some uncertainties resulting from the anti-inflation slowdown and the accompanying high interest rates and tight money, your Directors are confident that with a creative and aggressive approach to merchandising, we can look forward to another good year, during which we will be embarking on several new real estate projects. Our past policy of cooperation with the real estate profession is continuing and we are most grateful for the close harmony and liaison we have with the industry.

We anticipate that in 1970, rental income will approach the \$1,000,000 mark. Industrial rentals are holding up exceptionally well – and in fact rates in many cases have been increasing, which further enhances the value of the properties we own. Our vacancy rate at this time in these buildings is below average for the industry.

Your Company has acquired three large industrial-zoned sites for development in Vaughan

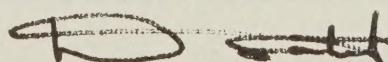
Township, Oakville and Milton. The continuing growth of the Metropolitan Toronto area in a northwesterly direction indicates these areas should prove an asset of growing value in the years ahead. Also, the favorable prices at which these properties were obtained will give them a strong competitive advantage when compared with prices for Toronto industrial acreage.

We were greatly impressed by the recent Ontario government plan for the long-term development of the rapidly-growing Greater Metro Toronto area, spreading out from the Toronto hub and providing for industrial concentration, green belts, residential areas and transportation arteries. This will undoubtedly have great social benefit to the people of southern Ontario. It also adds further dimension to your Company's growth prospects in view of our well-located land holdings in the area.

As in previous years, the credit for the success achieved in 1969 goes to our able management team at all levels of responsibility and to our highly efficient staff. Recognizing that in the final analysis it is people who make a company prosper, the Board wishes to pay warm tribute to the contribution and loyalty of all our employees.

June 5th, 1970

One behalf of the Board of Directors,



Managing Director

Alliance Building Corporation Limited

(An Ontario Corporation)

and its wholly owned subsidiary Finduff Construction Limited

Assets

	<u>December 31,</u>	
	<u>1969</u>	<u>1968</u>
Cash	\$ 11,157	\$ 50
Accounts receivable	262,475	184,730
Loans receivable (Note 4)	37,486	—
Mortgages receivable (Note 5)	244,325	91,780
Contract work in process	—	118,424
Inventory of land, at cost	3,141,460	513,642
Revenue producing real estate, at cost less accumulated depreciation (1969 – \$235,125; 1968 – \$170,245) (Note 2)	5,254,763	3,167,319
Investments in and advances to other companies (Note 6)	240,150	24,651
Sundry deposits and prepaid expenses	28,389	128,784
Equipment and leasehold improvements less accumulated depreciation (1969 – \$16,740; 1968 – \$12,775)	13,223	10,218

See accompanying notes.

Approved on behalf of the Board of Directors:

D. Satok, *Director*

\$9,233,428 \$4,239,598

S. Young, *Director*

Consolidated Balance Sheet

as at December 31, 1969

Liabilities

	December 31,	
	<u>1969</u>	<u>1968</u>
Bank indebtedness (Note 7)	\$ 532,760	\$ 237,715
Accounts payable and deposits	1,041,395	565,498
Loans payable	—	314,000
Estimated corporation taxes payable	7,681	6,361
Mortgages payable (Note 8)	5,808,799	2,951,220
	7,390,635	4,074,794
Deferred income taxes (Note 9)	201,168	29,743

Shareholders' Equity

Capital (Note 10):

Authorized:

165,705 Preferred shares, \$10 par value
 1,750,000 Common shares, no par value
 (maximum consideration \$1,750,000)

Issued:

33,210 Preferred shares	332,100	50,000
1,004,966 Common shares	1,130,677	200
	1,462,777	50,200
Retained earnings	178,848	84,861
	1,641,625	135,061

See accompanying notes.

\$9,233,428	\$4,239,598
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Alliance Building Corporation Limited

Consolidated Statement of Income

	Year Ended December 31,	
	<u>1969</u>	<u>1968</u>
Income:		
Sales of land and buildings	\$ 901,423	\$ 435,559
Less cost of sales	<u>721,237</u>	<u>346,808</u>
	<u>180,186</u>	<u>88,751</u>
Contract sales	1,159,225	163,656
Less cost of contract sales	<u>980,464</u>	<u>137,993</u>
	<u>178,761</u>	<u>25,663</u>
Rental of industrial buildings	504,727	362,490
Other income	53,761	50,158
Gross profit	917,435	527,062
Expenses	322,544	183,377
Operating income	594,891	343,685
Interest expense	260,487	239,479
Depreciation, industrial buildings (Note 2)	68,289	62,265
Other depreciation and amortization	3,965	2,284
(Profits) losses of partnerships and joint ventures	<u>(186,628)</u>	<u>9,207</u>
	<u>146,113</u>	<u>313,235</u>
Income before income taxes	448,778	30,450
Income taxes	7,143	8,239
Deferred income taxes	171,425	(3,813)
	<u>178,568</u>	<u>4,426</u>
Net income (Note 3)	<u>\$ 270,210</u>	<u>\$ 26,024</u>
Earnings per share (Note 10)	<u>.267¢</u>	<u>.037¢</u>

Alliance Building Corporation Limited

Consolidated Statement of Retained Earnings

	Year Ended December 31,	
	1969	1968
Retained earnings, January 1	\$ 84,861	\$ 67,194
Net income for year	270,210	26,024
	<u>355,071</u>	<u>93,218</u>
Less:		
Prospectus and appraisal costs	75,705	—
Commission on sale of shares	62,505	—
Cash dividends on preferred shares	38,013	—
Cost of application for supplementary letters patent	—	8,357
	<u>176,223</u>	<u>8,357</u>
Retained earnings, December 31	<u>\$ 178,848</u>	<u>\$ 84,861</u>

See accompanying notes.

Consolidated Statement of Source and Use of Funds

Year ended December 31, 1969 (Note 12)

Source of funds:

Operations:	
Net income	\$ 270,210
Add charges not requiring cash outlay:	
Deferred income taxes	171,425
Depreciation and amortization	72,254
Bad debts written off	3,030
Proceeds from mortgages payable	516,919
Increase in accounts payable	3,506,176
Issue of preference shares (less commissions – \$62,505)	463,334
Issue of common shares	562,545
Proceeds from mortgages receivable	787,527
Proceeds from deposits	40,650
Net change in other assets and liabilities	47,005
Increase in bank indebtedness	8,309
	<u>283,938</u>
	<u>\$6,216,403</u>

Use of funds:

Land and construction costs	\$4,665,127
Increase in investments in affiliated companies	215,499
Increase in accounts, loans and mortgages receivable	311,456
Repayment of loans payable	314,000
Principal repayments on mortgages	648,597
Prospectus and appraisal costs	23,711
Dividends	38,013
	<u>\$6,216,403</u>

See accompanying notes.

Alliance Building Corporation Limited

Notes to Consolidated Financial Statements

Year ended December 31, 1969

1. Accounting Policies:

(a) Principles of Consolidation

The accounts of the wholly-owned subsidiary company, Finduff Construction Limited, have been included in the Consolidated Financial Statements. All material inter-company transactions have been eliminated.

(b) The Company's accounting policies are in accordance with the guidelines recommended by the Urban Development Institute.

2. Depreciation, industrial buildings:

Depreciation is based on 2½ % straight-line basis.

3. Net income:

Prior to 1969, the Company, its wholly-owned subsidiary, Finduff Construction Limited, and partnership companies charged administrative production salaries and loan interest as expenses. In 1969 these items have been added to the costs of building construction and construction under contract. This is accepted as the proper practice in the building industry.

This change in accounting treatment resulted in an increase of \$22,292 in 1969 net income.

Net income for the years prior to 1969 has not been adjusted in the books of the companies. If these adjustments were made in 1968, it would result in an increase of \$29,021 in 1968 net income.

4. Loans receivable:

Loan to an affiliated company at 10% interest	\$25,000
Loan to another company at 10% interest	11,000
Advance to shareholder at no interest	1,486
	<u>\$37,486</u>

5. Mortgages receivable:

Due dates of mortgages are indicated below. The maturity dates shown reflect only the dates of the balances owing as at December 31, 1969 and do not reflect the systematic payments of principal:

1971 - 6½ %	\$ 51,130
1974 - 9%	22,000
1975 - 6½ %	61,019
1976 - 7½ %	99,860
1979 - 7%	10,316
	<u>\$244,325</u>

Principal payments of the above mortgages due within one year - \$6,835.

6. Investments:

(a) Other companies:

16 shares of Heatherglen Developments Limited, representing 16% of the common shares, at cost.	\$ 16
1,250 shares of Waitray Developments Limited, representing 25% of the common shares, at cost.	125
5 shares of Associated Vaughan Properties Limited, representing 25% of the common shares, at cost	5
Advances to Associated Vaughan Properties Limited.	18,995
	<u>19,000</u>

(b) Advances to and from partnerships:

Don-Steele Developments (25% interest)	111,113
Industriplants Construction Company (50% interest)	42,020
Alliance-Brantford (50% interest)	(283)
Keele-Vaughan Industrial Developments (25% interest)	66,527
Lakeshore Factory Properties (50% interest)	1,632
	<u>221,009</u>

The Company reflects only its share of advances and profits and losses of partnerships. The Company's portion of the assets and liabilities of the partnerships are not reflected in these financial statements. In each case, the Company is liable for all of the partnerships' liabilities; however, in these circumstances, it has recourse to all of the partnerships' assets to discharge these liabilities.

Total investments in and advances to companies \$240,150

7. Bank indebtedness:

Assignment of book debts and guarantees by directors of the Company are pledged as collateral for the bank loans.

Alliance Building Corporation Limited

8. Mortgages payable:

Due dates of mortgages are indicated below. The maturity dates shown reflect only the dates of the balances owing as at December 31, 1969 and do not reflect the systematic payment of principal:

1970 – 8% to 13%	\$ 409,200	1978 – 7½ %	\$ 9,764
1971 – 6½ % to 14%	1,506,827	1979 – 7% to 9%	915,890
1972 – 8% to 14%	114,500	1984 – 7%	130,578
1974 – 7% to 11%	440,682	1985 – 7%	124,658
1975 – 7% to 7¼ %	348,935	1987 – 8%	396,758
1976 – 7% to 8%	381,042	1989 – 9⅛ % to 9½ %	634,524
1977 – 8½ %	52,596	1993 – 9%	342,845
			\$ 5,808,799

Principal mortgage payments due within one year – \$518,812.

9. Deferred income taxes:

In calculating income for the years 1964 to 1969, the Company has availed itself of certain provisions of the Income Tax Act to reduce taxes currently payable, and as a result income taxes of \$201,168 are shown in the balance sheet as deferred income taxes.

10. Capital:

The first series of preference shares are designated 7% cumulative, redeemable, Series A and consist of 67,505 issued shares, convertible into Common Shares as follows:

September 1, 1969 to December 31, 1969	– 2½ common shares
January 1, 1970 to December 31, 1970	– 1½ common shares
January 1, 1971 to redemption	– 1¾ common shares

Series A preference shares shall be redeemable in whole or in part after December 31, 1969 on payment of the amount paid on such shares plus accrued and unpaid dividends from a fund set up by the Company for this purpose.

Additional shares may be issued in one or more series upon terms determined by the Company's directors. Preference shares of each series shall be preferred over common shares as to dividends and distribution of the Company's assets and have a parity with preference shares of every other series in payment of dividends and distribution of the Company's assets.

Of the 67,505 Series A preference shares issued, 34,295 shares have been converted into common shares during the year, reducing the number of preference shares authorized to 165,705 preference shares.

The preference shares issued are as follows:

5,000 Shares issued for 50,000 original preference shares	\$ 50,000
62,505 Shares sold during the year for cash	625,050
67,505 Shares	675,050
34,295 Shares converted to common shares	342,950
33,210 Preference shares	\$ 332,100

The common shares issued are as follows:

700,000 Shares issued for 200 original common shares	\$ 200
225,010 Shares sold during the year for cash	787,527
79,986 Shares for converted preference shares	342,950
1,004,996 Common shares	\$ 1,130,677

Earnings per share are based on a daily weighted average of the number of shares outstanding during each year after giving effect to conversion of preferred shares on date of issue to common shares on a basis of 2½ common shares for one preferred share.

11. Remuneration of directors and senior officers:

The aggregate direct remuneration for the year paid to directors and senior officers as defined by the Ontario Corporations Act amounts to \$81,596.

12. Consolidated statement of source and use of funds:

Finduff Construction Limited became a wholly-owned subsidiary of Alliance Building Corporation Limited in 1968, the first year the statements of the two companies were consolidated. Therefore comparative figures for 1968 have not been included as it is not considered informative.

13. Material transactions subsequent to December 31, 1969:

- (a) The Company has a 25% interest in a partnership and has purchased the remaining 75% from affiliated companies. The cash outlay is \$144,702.
- (b) The Company has received approval of a leasehold mortgage to finance a building now under construction. The leasehold mortgage is subject to the lender completing the purchase of the land and leasing it back to the Company for a period of 75 years at a yearly rental not to be less than the sum of \$28,500 payable in monthly instalments.

BERNARD GORDON

Chartered Accountant

TORONTO, ONTARIO

Auditor's Report

To the Shareholders of
Alliance Building Corporation Limited,
Toronto, Ontario.

I have examined the consolidated balance sheet of Alliance Building Corporation Limited as at December 31, 1969 and the consolidated statements of income, retained earnings and source and use of funds for the year then ended. My examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as I considered necessary in the circumstances.

In my opinion these consolidated financial statements present fairly the financial position of the companies as at December 31, 1969 and the results of their operations and the source and use of their funds for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year, except for the change outlined in Note 3 with which I concur.

Toronto, Ontario,
March 25, 1970.

Bernard Gordon,
Chartered Accountant.

Client Directory

A & A Electric Company
Acadian Platters Ltd.
Accuracy Machine Shop
Advance Plastic Co. Ltd.
Ake Saarinen
Alfred Neill Enterprises Ltd.
Aiku Plastics Limited
All Record Supply of Can. Ltd.
W. D. Allen Manufacturing Co. (Canada) Ltd.
Allan Crawford Associates Ltd.
Alliance Drywall & Acoustics Ltd.
Almac Conveyor Co. Ltd.
Alwin 1968 Toronto Limited
Amalgamated Power Equipment Limited
Ames Crosta Mills (Canada) Limited
A.M.G. Lithographers Limited
Anagraphic Limited
Analytical Measurements of Canada Ltd.
Anglo Mercantile Shipping & Finance Co. Ltd.
Geo Angus (Canada) Ltd.
Arbor Scientific Ltd.
A.R.C. Machine & Tool Co. & A.B.M. Tool & Die
Atlas Paper Bag
Babson Brothers Co. (Canada) Ltd.
D. A. Bamford (Controls) Ltd.
Banke Electronics Ltd.
Bardel Universal Corp. Ltd.
William Barnett Ltd.
Baring Distributors
Basic Sevén Plus Cosmetics of Can. Ltd.
Bata Shoes Ltd.
Bedford Packaging Equipment
Bellhaven House Limited
Belmont Press Limited
Bernard Metals Ltd.
Blackwood Hodge
Bowsteel Distributors of Canada Limited
Boyd-Leckie Limited
The Brumall Mfg. Corp. Ltd.
John Bruce Sales
Bryston Manufacturing Ltd.
Caristrap Corporation
Carriere Technical Industries Ltd.
C.E.C.A.V. Systems Ltd.
Cameron Machine Co. of Canada Ltd.
Canadian Carpet Industries
Canadian Johns-Manville Co. Ltd.
Carrol & Reed Limited
C.E.B. Limited
Challis Jackson Pohlak Lithographers Limited
Commerce Optimization Ltd.
Conveyamatic Industries Ltd.
Cottman Transmission Systems (Canada) Ltd.

Country Wide Sales & Distributors
Alexander Craig Limited
Crescent Fabrics
Custom Sewing
D. & D. Heating Company
Daly & Morin Limited
W. R. Dand Petroleum Equip. Ltd.
Davies & Peterson Division of C. M. Peterson Co. Ltd.
Debco Moulds
Dept. of Industry (Canada Design Centre)
Dept. of Transport – Air Services
Denalt Chemical Industries Ltd.
Deseret Pharmaceutical Co. Inc.
Diamond Insulations Co. Ltd.
Ditchling Corp. Ltd.
Dominion Foundry
Donmor Precision Ltd.
Dominion Iron and Metal Works
Dovercourt Press
Duro Mould & Tool Co. Ltd.
Dyad Industries Ltd.
East-Town Welding
Educational Supply Company
Electro Moving & Cartage
Electronic Warehousing Ltd.
Wm. Elliott Ltd.
Ernco Rubber
Eschmann – Canada Ltd.
Estate Printers & Lithographers
E.S.Q. Printing Co.
Exlo Manufacturing Ltd.
F.G.L. Precision Works Ltd.
Finnan Engineered Products Limited
Fitzhenry & Whiteside Ltd.
Frameguild Mouldings Limited
Gabriel of Canada Ltd.
G. & G. Sheet Metal Ltd.
General Metals Company
Girard Carpet Services Limited
Nino Gitto Electric Ltd.
Gombar Sign Company
Grant Assoc. Ltd.
Grand Hosts Ltd.
Gravity Weighing Scales Ltd.
F. S. Head & Associates Ltd.
H. Hearst & Co. Ltd.
Heat-Timer (Canada) Ltd.
Hiebert Distributors
House of Belfontaine
Howden & Parsons Ltd.
Imperial Oil Ltd.
Industrial Home Construction Co.
I.T.T. Canada Limited
Jasol Packaging Ltd.
Jayden Products Limited
Karta Tool & Die Ltd.
Ken Custom Cycles
Kennedy Square Warehousing Limited
Kent Shoes Limited

Kerr-Hunt & Assoc. Ltd.
Kingsway Agencies Ltd.
L. & L. Distributing
Labels '67
Lanico Industries Ltd.
Lavalette Business Forms Ltd.
Legate and Tedder Limited
Mac's Milk Company Ltd.
Magna Electronics Corp. Ltd.
Master Precision Tool & Die Co.
A. E. McKenzie Co. Ltd.
McKnight Installations Ltd.
McNair McCausland Co. Ltd.
Meteor Tool & Machine Co.
Mister Broadloom Corp. (1968) Ltd.
Morflett Electric
Mould-Tek Industries Ltd.
Nadir Fluorescent Service Ltd.
National Hospital Supply Co. Ltd.
Nelson Burns & Co. Ltd.
New Look Display Ltd.
Nordson Canada Limited
Ontario Association of Real Estate Boards
Osborne Stationers
Paragon Industrial Photographic Reproductions Ltd.
Payton Assoc. Ltd.
Jacob Perlman Hardwood Flooring Ltd.
Peterson Erection Services (Sentrec Steel)
Peterson Steels (Canada) Ltd.
Petriproduct Laboratories Limited
Phantom Plastics Limited
Plating Services Co.
Pneumatic Industrial Equipment Co. Ltd.
Pongrass Canada Limited
Praesidium Electronics Ltd.
Producto Die Makers Supplies Limited
Professional Orthopaedic Supplies Ltd.
Progress Specialties
Provincial Building Products Co.
Puritan-Bennett Canada Ltd.
Record Tool & Dye
Refrigeration Supplies Co. Limited
Regent Sheet Metal Co. Ltd.
Reinforced Graphics
N. R. Reid Bus Lines Ltd.
Reliable Painting Limited
Reliable Printing Ltd.
Rembrandt Jewelry Ltd.
Rhelco Automotive Supplies Ltd.
Rice Electronics Enterprises
Richmond Hill Laboratories Ltd.
Max Rosenbloom Sales Ltd.
Roth Diamond Tools Ltd.
Rowe Research Laboratories
Royal Ins. Co.
Rupp Manufacturing Incorporated

Ruscom Logics Limited
C. J. Rush Limited
Rusco of Canada Ltd.
Thos. Salmon Mfg. Co. Ltd.
Scarboro Floor Cleaning Co.
J. Schemmer Sales
Schwartz Chemical of Canada Ltd.
Scott-Bathgate Ltd.
J. H. Secord Enterprises Ltd.
Selco Exploration Co. Limited (Questor Surveys Limited)
Selco Exploration Company Limited
Serigraphic Limited
Simplex International Time Equipment Co. Ltd.
Sky-Hook Crane Rentals
Small Craft of Canada Ltd.
Smillie-McAdams & Associates Ltd.
H. I. Spa Limited
Spur Records Limited
Spectrum Painting and Decorating
Star Bedding Products
Sterling Aircraft Products Ltd.
Sterling Tile Ltd.
Stone-Chance Limited
Success Display Ltd.
Sullivan Distributing Co. Ltd.
Supertest Petroleum Corp. Ltd.
Systematic Tool & Die Co. Ltd.
Telesco Brophy Ltd.
Telex Corporation
Thomes (Canada) Ltd.
Thunderbird Trading Ltd.
Tradma Services
Toronto Insulation Company
Trend Pools Limited
Trispec Ltd.
Univex (Canada) Limited
Victor Heating Ltd.
V & Z Machinery & Tool Ltd.
Wafios Canada Ltd.
Walker Installations Ltd.
Ward-Beck Systems Ltd.
Warner & Jekabsons Ltd.
Warren Graphics Ltd.
Weck Surgical Ltd.
Well Product Co.
Wilflex Products Ltd.
Charles Wilks Photography
Winliz Instrumentation Ltd.
Wilson Brass and Aluminum Foundries Ltd.
Wiresmith Ltd.
Woburn Mechanical Contractors Ltd.
X L Tool & Prototype Engineering
Xerox of Canada Ltd.
Zenith Plastic Plating Ltd.
3M Canada Ltd.

